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Briscoe's Land-Bank Scheme

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The following Propoſals for, and Accounts of, *a National Land-Bank* having been Printed at *London*. Its proveable many Gentlemen who would have Subſcribed thereto, by *R*eaſon of the diſtance of their dwelling from thence have heard nothing, or had but an Imperfect account of it; for informing whom, true Copies of ſeveral of Mr *Briſco*'s Papers are herewith Reprinted, in order to be diſperſed in ſeveral Counties.

The Free-hold Eſtates of England, *or* England *it ſelf the beſt fund or ſecurity*

AFTER ſo many aſſurances given by ſome perſons to furniſh the Freeholders of *England* with Money, upon the Securities of their Eſtates, one would have thought no Landed-Man in the Kingdom could have remained under any Difficulty to raiſe Money for ſupplying his Occaſions, or to clear off his Incumbrances, and that Leaſes of Ejectment, and *Sub pœna*'s in Chancery to fore-cloſe *Equities of Redemption*, would have been out of Date; but notwithſtanding all that hath been promiſed, we find the Freeholders under as bad if not worſe Circumſtances than ever. The Bank of *England*, who have cauſed many Advertiſments to be inſerted in the *Gazzetes*, of furniſhing the Freeholders with Money at 5 *l. per cent. per Annum*, not meeting with one Title in an hundred that will pleaſe them, have turn'd the Current of their Buſineſs another way, and are ſetting up Banks in Foreign Countries, leaving the poor Freeholders to ſhift for themſelves.

The *Orphans Bank* have ſet out an Order to lend *M*oney upon a depoſite of Gold or Silver, and to diſcount Bills of Exchange at 3. *l. per Cent. per Annum*, but mention not one word of lending Money on Land-Security.

In fine, tho all make uſe of that pleaſing and popular Argument, of eaſing the Freeholders, and raiſing the Value of Land, yet not one ſtep hath been taken therein, nor muſt we expect ever will, ſo long as the Management is in private Hands, and not by Perſons appointed either by the publick, or by the Freeholders themſelves; but all that hath been ſaid or promiſed (if one may have leave to judge by Mens Actions) ſeems only a pretence, without the leaſt Reality or Purpoſe to perform the ſame. Now when the *Revenue of the Exciſe*, the *Annual Income ſettled on the Orphans*, the *Lottery-Tickets*, the *Annuities for lives*, & indeed almoſt any thing that has but the face of a Security, altho depending on Contingencies, are made uſe of for Funds whereupon to iſſue out Bills, and have ſome of them actual Credit for three times more than the real Value, it cannot but ſeem ſtrange to any conſidering Man, that the *Freehold Eſtates* of *England* or rather *England* it ſelf, which all muſt acknowledge to be the very *Baſis* of thoſe Funds ſhould be diſregarded; and the iſſuing out Bills on *L*and-Security for a far leſs Sum than the Value, ſhould be rediculed, and made a Jeſt of; yet ſome People have had ſo little Senſe as to paſs their Cenſures on my Propoſals to the Parliament, for iſſuing out *Bills of Credit* on Land-Security; and the Bill which was brought in by Mr. *Brockman* this laſt Seſſion by Order of the Honourable the Houſe of Commons, entituled, *An Act for the improvement of the Freehold Eſtates of* England, *and the encouragement of Trade*, and which was referred to a

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Committee who made a considerable Progress therein, was by some Persons opposed, for no other Reason as I could ever hear of, but because it would have been prejudicial to their particular Interests. I did therefore once design to have Printed a Breviate of the said Bill, that all Persons might have seen whether the same was reasonable or practicable; but upon farther Consideration I forbore it, finding too many led more by Humour than Reason, and that they will not believe any thing possible to be done, untill they see it effected. I shall therefore (being encouraged so to doe by several Persons of great Worth) reduce the same into practice, and to lay the Foundation of a *National Bank* (and probably the greatest Bank in the World) so far as it is capable of being done, without the Assistance of an Act of Parliament; still submitting the same to such Regulations, Alterations, or Amendments, as the great Council of the Kingdom shall in their Wisdom at any time hereafter think needful to make.

Some perhaps who are desirous to keep the Freeholders Necks still under the Servile Yoke of 6 *l. per Cent. per Annum* Interest, besides other Charges, which with the Taxes hath eaten up several of their Estates, may make trivial Objections against these my Proposals, and demand where will the Money be found to answer the Bills of Credit? But I doe not think my self obliged to acquaint every impertinent Querist with the Methods I have to propose for raising a Fund of Money: it is sufficient I have hitherto born the whole Charge of prosecuting this Business, which when accomplished will be so greatly for the Freeholders Advantage, and *will more than double the Value of their Estates.* All that I desire of the Freeholders is, that they will enable me to do it by subscribing, and settling their Estates in Trust upon credible and substantial Persons of their own naming, and to choose some from among themselves to put in practice those Methods I have to lay before them, so far forth as they shall appear agreeable to Reason and no farther.

Proposals for Subscriptions for a National Land Bank.

THat Books shall be laid open on Tuesday the 11*th* of this instant *June*, at the Chambers of *Thomas Gooding* Serjeant at Law, in *Field*-Court in *Grayes*-Inn. At *Philip Neave* Esq; his Chambers, the second Stair-Case of the Paper-Buildings in the Inner Temple. At *Lawrence Braddon* Esq; his Chambers. Number 4. the second Stair-Case in the new Square at *Lincolns* Inn. At the house of *Robert West*, Esq; the Corner of *Buckingham*-Court near *Scotland*-yard. At Mr. *John Smith*'s in *Exchange-Alley*: And at Mr *Humphrey Hackshaw*'s in *Lothbury* near the Royal Exchange in *London*. Where any Persons by themselves or others, may Subscribe *Lands*, *Tenements* or *Hereditaments*, whether *Free-hold Copy-hold*, or *Lease-hold*, to what yearly Value they please, to be settled upon such *Trustees* as shall be chosen by the Subscribers, for *Funds* to issue out *Bills of Credit* upon the security of such Estates.

That an account shall be publish'd in Print every Month of the yearly value of the Estates Subscribed.

That so soon as 100000 *l. per Annum* shall be subscribed, a list of the Subscribers shall be Printed Alphabetically, with the several yearly Values by them and each of them Subscribed, and timely Notice given to the several Subscribers, to meet together in some publick place within the Cities of *London* or *Westminster*, to choose by the Majority of Votes, such and so many credible Persons as they or the Major part of them shall think fit to be *Trustees* of all the Estates to be settled on such *Trustees* in Trust for the aforesaid Purposes.

That the Subscribers shall at the same time choose by the Majority of Votes, such and so many to be *Directors* or *Managers*, and also one or more *Treasurer* or *Treasurers* of the said intended *Land-Bank*, to be continued in their respective Offices for so long time as the Subscribers or Major part of them shall think fit, and no longer.

That each Subscriber shall have one Vote in the Election of Trustees, Managers and Treasurers, for each 50 *l. per Annum*, by him or her subscribed.

That any Person or Persons who shall settle his or their Estate or Estates upon the said *Trustees*, shall at any time after such Settlement of such Estate or Estates, have in Money or Bills of Credit, to the Value of three fourth parts of his or their Estate or Estates so settled. he or they paying to the said *Directors* or *Managers* Two Pence *per Cent. per Diem*, being 3 *l.* 0 *s.* 10 *d. per Cent. per Annum*, for Interest and all other Charges whatsoever, and no more; and may also repay to the said *Directors* or *Managers* all or any part of the same, at any time or times whensoever, and as it shall best suite with his or their Conveniency to repay the same; but no Man's Estate is to stand or be engaged for any other or greater Sum than what he himself shall actually receive and be indebted for.

* *The Proposer doubts not but he shall be able to reduce the Interest which the Freeholders is to pay to less than* 3 l. per Cent. per Annum, *as will appear by the Conditions in the Subscription-Books, to which all Persons for farther Satisfaction are referr'd.*

JOHN BRISCOE

An Account of the National Land-Bank.

I HAVE in my Treatise, Intituled, *A Discourse on the Late Fund, &c.* shown That Trade is the Medium of Riches; and Money the Medium of Trade: That as no Nation can grow rich without Trade, so Trade cannot be carried on without Money: That what any Nation appoints to be the Medium of their Trade, the same is the Money of that Nation. That Money ought to carry or convey along with it an *intrinsick Value*, that the Receiver may be no Loser thereby: That Gold and Silver being made the medium of our Trade, if we have not a Sufficiency of those Commodities, our Trade will be at a Stand for want of Money to carry it on, except some other Medium be establish'd, or such Defect supplied by Credit: That wheresoever a Credit is given, if there be not a *Valuable Fund* to answer it, such Credit is unsecure: That we have not Money enough in *England* to maintain our Trade, and are forced to extend our Credit to supply that Defect: That our Credit for want of a *certain Fund* hath been generally unsafe, and many by that means have been great Losers, and not a few ruined: That this Scarcity of Money, occasions High Interest. That *High interest* is ruinous to Trade, and fatal to Landed-men, and will bring down the Value of their Estates: That we are under a necessity to create some new *Species* of Money, our present *Species* being debased and melted down; or to establish some secure *Fund of Credit* to supply the Want of Money, or else we must expect a *Decay of our Trade.*

I Propoled to the *Honourable House of Commons* the last Session of Parliament, a Method to make the *Lands of England*, or rather *England it self*, a Medium of Trade and Commerce as it conveys an *intrinsick Value*, or a *Fund of Credit* as it is the *most undoubted Security*; shewing how it was easily reducible to Practice, and might be rendred, either way, as useful in Trade and Commerce, as *Gold* or *Silver*: I shewed the many Advantages that the whole Nation would reap, if my laid propoſals passed into an act, *viz. That his Majesty would more easily, and upon better Terms, be supplied with Money: That it will encrease our Trade, enrich the Nation, encourage Handicrafts and Artificers, and employ Thousands who are in a starving Condition: That it will double Gentlemens yearly Estates; enable such whose Estates are mortgaged, to clear their Incumbrances, and with ease to raise Portions for their Children, and that it will undoubtedly bring Land to 40 Years Purchase*; with several other advantages too tedious to enumerate: and do therefore for brevity sake, refer those who desire farther Satisfaction, to my fore mentioned Book, or to a *late printed paper* publish'd by Dr. *Barbone*, intituled, *An Account of the Land-Bank*, which the Author hath mostly collected out of my Writings: But the immediate Supply for support of the War, and consequently of the Goverment, with some other things interveening towards the Close of the Sessions, post-poned the Bill, that it did not pass through the House, which I hope notwithstanding to see effected the next Sessions of Parliament.

I shall however in the mean time (for the benefit and Advantage of the Landed Men) endeavour with their Assistance, to reduce the same into practice, so far as it is capable of being done without an Act of Parliament, and *to turn their Estates into a Living Stock*, by making them as serviceable as so much *ready Money*: But because it will be very difficult to effect the same, if the Managment be in such *privat hands*, whose Interests are separate and distinct from *Freeholders*, and who will t'erefore most certainly prefer their own *privat Advantage*, before the *publick Good*; I propose *That* (till the Parliament shall otherwise order and direct) *the whole Trust and Goverment of this intended National Land-Bank, shall be in the hands of such whom the Landed-Men themselves shall nominate and appoint*; and from whom they may expect just and candid Dealing: But I must make it my Request, that Gentlemen (for their own Good) will not be too inquisitive into my Methods of managment, till they shall put me into a Capacity, by a *competent number of Subscriptions*, to reduce the same into practice; which I think I may reasonably desire, since they will not be at a *Penny Charge*, nor under the *least Obligation* to settle their Estates, unless after they shall have chosen the *Trustees* and *Directors*, they shall approve of the Methods I shall then propose, and shall thereupon settle their Estates in Trust, upon the said Trustees for the foresaid purposes: And the rather, because *some Persons have lately attempted to raise a Bank upon the Foundation of my fore-mentioned Book*, only with this Difference; that whereas I have proposed, *That the Landed-Men whose Estates must be the the Fund, may have Money for* 3 l. os. 10d. per Cent per Annum *Interest, and have the Government and Profit of the Bank, and consequently the* Managment of their own Estates; The said Gentlemen have proposed to lend Money to the Land-Men, *whose Estates also*

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are to be the Fund, for 3*l.* 10*s. per cent, per annum*, and *to invest the* Government *and profits of their* Bank *in the Subscribers of* 100000 *l. in Money*; and therefore *I must expect they will not fail to put in practice any Method I shall propose, which may be a Furtherance to them in their said Design.*

I understand some Gentlemen are offended at a passage in my late printed paper of Proposals, being an Answer to a Question, which I supposed some, who are Enemies to this my Designe, might make, *viz. Where will the Money be found to answer the Bills of Credit?* To which I replied; *That I do not think my self obliged to acquaint every impertinent Querist, with the Methods I have to propose for raising a Fund of Money.* Now had this Reply been applicable to the Freeholders, it had been a just ground of Exception; but since it refers to these only, who may *make trivial Objections*, and start such Queries, on purpose to baffle my proposals, and thereby to deprive the Freeholders of those Advantages, which otherwise they may enjoy, (as the words joined with those preceeding can admit of no other Construction) I hope there is no reason for any Freeholder to be displeased with the Expression. I shall only say, That I shall be always ready to impart to the Freeholders any thing that may be for their Interest; but do not think it is consistent with prudence for the foresaid Reason, to discover my Methods of raising Money, till time shall have so ripened things, that I may at the same time be ready to put my propsals into execution. So far I dare venter to say, that I can demonstrate to any Gentleman, That *Money cannot be wanting*, and that I have Methods to propose for raising Money that will in all probability bring in *Far greater Sums*, than will be needful.

Having therefore engaged my self, with much Pains, Charge and Trouble, to support and advance the *Freeholders* Interest, I cannot doubt, for their own Good, they will not insist upon the Nicety of words: but rather well consider my proposals, of which I present them with the following *Abstract*, which I desire notwithstanding may be submitted to such *Regulations* or *Amendments*, as the Great Council of the Kingdom shall in their Wisdom at any time hereafter think needful to make.

PROPOSALS for a National Land-Bank.

THAT whereas Books were laid open the 11*th.* of this instant *June*, at *Thomas Gooding*, Sergeant at Law, his Chambers in *Grays-Inn*, At *Philip Neve* Esq; his Chamber, the second Stair case of the Paper Buildings in the *Inner-Temple*. At *Lawrence Braddon* Esq; his Chamber, Number 4. the second Stair case in the New Square at *Lincolns-Inn*. At the House of *Robert West* Esq; the Corner of *Buckingham-Court* near *Scotland Yard*. At Mr. *John Smith's* in *Exchange-Alley*: And at Mr. *Humphrey Hackshaw's* in *Lothbury* near the *Royal-Exchange* in *London*: Where any person by themselves, or others, may subscribe *Lands Tenements* or *Hereditaments*, whether *Free-hold* Copy-hold, or *Lease-hold*, to what Yearly Value they please, to be settled upon such *Trustees*, as shall be chosen by the *Subscribers*, for a *Fund* to issue out *Bills of Credit* upon the Security of such *Estates*.

That an Account shall be published every Month of the Yearly Value of the Estates subscribed.

That when 100000 *l. per annum* shall be subscribed, a List of the Subscribers shall be printed alphabetically with the several Yearly Values by them subscribed, and timely notice given them to meet together in some publick Place within the Cities of *London* or *Westminster*, to choose by the Majority of Votes, such, and so many credible Persons as the major Part of them so mett together shall think fit, to be *Trustees* of all Estates, to be settled on such *Trustees in Trust*, for the foresaid Purposes.

That the said Subscribers shall at the same time in like manner, choose such and so many, to be *Directors* or *Managers*, and one or more *Treasurer* or *Treasurers* of the said intended *National Land-Bank*, to be continued in their respective Offices for so long time as the major part of the Subscribers shall think fit, and no longer.

That every Subscriber shall have *one Vote* in the Election of *Trustees*, *Managers*, and *Treasurers*, for each 50 *l. per annum* by him or her subscribed.

That the *Directors*, or major Part of them, shal appoint *Council* to examine the Titles of Estates, and *Secretaries Book-keepers*, or other *under Officers*, and agree upon *Rules Orders*, and *Methodes* for the better Management of the said *intended Land-Bank*,

That the profit of the Bank shall be divided among the Subscribers in proportion to their several Subscriptions,

That any person who settles his *Estate*, may at any time after such Settlement, have *three fourth parts* of the Value of such Estates in *Money*, or *Bills of Credit*, paying to the

Directors

Directors or *Managers* 2*d. per cent per Item*, being 3*l.* 0*s.* 10*d. per cent. per annum* for Interest and all other Charges, and no more; and may repay all, or any part of the same, at any time, as it shall best sute with his Conveniency,

That the Interest is to be paid every 25*th* Day of *March*, and 29*th* Day of *September*, or within one Month after.

That no person who shall settle his Estate on the said Trustees for the foresaid Uses, nor the Estate of such Persons, shall be chargeable for more Money than what he himself shall take up of the Directors.

That the Subscribers shall have publick notice to meet once every *six Months*; and in default of such notice, any five Persons interessed may summon a *General-meeting* of all the Persons interessed, where they may displace any *Director*, *Manager*,, *Treasurer*, or *other Officer*, and choose others in his or their place or places.

Note, that any subscriber may have up his Deed of Settlement at any time upon demand, upon his Paiment of principal and Interest due upon his *Estate*,

A Book of Subscriptions is since laid open at Mr. Nicholas Hayward's *Publick Nottary in* Threadneedle street *behind the* Royal-Exchange.

JOHN BRISCOE.

To the LORDS Spiritual and Temporal and Commons in Parliament Assembled.

May it please Your Honours

THE *last Sessions of Parliament, I presented You with Proposals for setting up a* National Land-Bank, *and in order thereunto a Bill was brought in, by order of the Honourable* the House of Commons, *and was referred to a Committee, who made a considerable Progress therein: But the Bill not passing through the House, for want of Time, I did not intend to put my Proposals in practice untill the next Sessions of Parliament, fearing it might be look'd upon as a Disrespect to Your Honours (wherein I have always been very cautious of offending) to begin a Business of so great Importance, before I had an Authority from Your Honours for my so doing: But some Gentlemen who pretended they could not understand my* Scheme, *while the Bill was depending before the House of Commons, have formed the Model of a Bank out of the Book I presented to Your Honours; only, to make it look like a Novelty, have spoil'd my Designe by some alterations of their own.*

It is doubtless a Duty incumbent upon all the Subjects (*as I mentioned in my Treatise, Intituled* A Discourse of the late Funds, *which I presented to both Houses of Parliament;*) to propose to Your Honours whatsoever may occur to any of them for the Service of the Publick, *and whosoever spends his Time and Estate in so doing presumes he is safe, and under Your Honours Protection: if not, it will certainly be a Bar to all future Ingenuity, and will for ever discourage Persons from offering any thing to Your Honours that may tend to the Good of the Nation. But I am well satisfied Your Honours will not countenance any, who shall go about to deprive me of the Fruit of my Industry; and therefore tho I have been often told, that the Persons who are engaged in setting up a Bank in opposition to me, will certainly bear me down by an Interest too powerful for me to withstand, yet I think my self secure in Your Honours Justice and Impartiality, and in assurance thereof I shall (God willing) proceed upon what I have undertaken, not doubting but with Your Honours Assistance to surmount all those Difficulties, which the Ignorance of some, and Envy of others, may lay in my way. I beg leave to subscribe my self.*

Your Honours most Humble and most obedient Servant,

John Briscoe

Advice to the Free-Holder.

THose who have made an Estimate of the Yearly Estates and Money of the Kingdom, have computed the former to be worth above 300 Millions, and the latter not above 5 Millions in value; and yet it is most certain and apparent, That *those who have the 5 Millions, have more Credit, and are of greater account than those who are the Owners and Proprietors of the* 300 *Millions*, and the Landed-Men are Servants to the Monied-men, so far as the Borrower may be said to be a Servant to the Lender. Now forasmuch as this is most undoubtedly true, and Matter of Fact, I shall endeavour (with as much Brevity as I can) to shew the Freeholder.

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From whence this great Inequality arises.
The Unreasonableness of this Inequality. And
Propose Proper Expedients to remedy it.

The First and Principal Reason of this great Inequality, proceeds from a mistake in making Gold and Silver the only *Medium* of our Trade and Commerce; and consequently a *Living Stock* to the Owners thereof, while the *Land of* England *is a Dead Stock* to the Proprietors: For tho a Gentleman may have a considerable Estate in Land, yet he receives no Profit or Advantage thereby, but the bare accruing Income of such Estate, and if he wants 2000 or 3000 *l.* altho he have an Estate in Land worth 20000 *l.* yet he cannot be supplied out of his own Estate, but is forced to borrow of others at high Interest and with no small expence of Time and Money, in examining his Title, drawing Writings, *&c.* which eats into the very heart and Bowels of his Estate. And for this Reason Gentlemen whose Estates are in Land, have but little (if any) Credit for their Estates, being (as hath been observed) *a Dead Stock*, upon which they cannot raise Money, but with great Charge and Difficulty, none care to trust them, because it does not appear how they shall be payed: For suppose a Gentleman be superlatively honest, and willing to discharge his Obligations, yet the Nature of his Estate (if it be in Land) is such, that if his Debts are greater than his yearly Income will discharge, he is uncapable of paying them, unless he engages his Land, which besides the Charge, does often terminate in the ruin of him and his Estate.

Another Reason of this Inequality, is the different Tempers of the Landed and the Monied-Men occasioned in some Measure, from the different Circumstances of their Estates; for Gold and Silver, tho living-Stocks, yet lying in the Chest, are dead Estates: being no longer profitable than when they are circulating, which puts the Monied-Men upon Exercising their Wits, making them sharp and quick-sighted, and ready to lay hold of any Thing that offers which may tend to their Advantage. For Instance, when the Parliament passed an Act, granting a Bank to the Subscribers of 1200000 *l.* no sooner were the Books laid open to receive Subscriptions, but the same was filled up in 10 or 12 Days space; not a Fund is settled by Parliament, but if a Million or more in Money be wanting, it is presently raised, and paid in by the Monied-Men upon the least Encouragement, and without asking many Questions: by which Means, several of them have raised considerable Estates since the War began. On the other Hand, the Landed Men living commonly remote from, and consequently being Strangers to Business, are contented with the Product of their Land, and if they can keep both Ends together they think they do well, and take little or no care of farther Improvements; which makes them commonly regardless of, and deaf unto all Proposals that are made for the advancing their Estates. And tho they ought not to be blamed for a prudent Cautiousness, how they embarass themselves, or their Estates with Things they do not understand, being sensible how difficult it is to get clear when they are once incumber'd; yet I think such again are very much wanting to themselves who reject every Offer that is made them for their Advantage, without examining whether it be reasonable, or whether they may safely close with it.

Having briefly enquired into the Causes, I shall proceed to shew the Unreasonableness of this Inequality, which I will do by a plain and familiar Instance or Example.

Suppose then *A* hath an Ingot of Gold worth 1000 *l.* *B* hath a Bar of Silver worth as much, and *C* hath 100 Acres of Land of the like value; the Gold or Silver in one entire piece is useless, and will yeild no Profit or Advantage to *A* or *B*, while the 100 Acres of Land which *C* hath in one entire piece or parcel yield him Pasture for Cattle, Timber, Fire-wood, *&c.* without any Charge bestowed upon it. Now what Rational Man will not prefer the 100 Acres of Land before the Gold or Silver, which will produce more Profit to the Proprietor than 10000 such Barrs or Ingots? the one being a living, the other dead Estates. And therefore any Person who knew not to what uses Gold and Silver are converted, would doubtless believe *C* to be out of his Senses, to borrow of *A* or *B* one half of the said Gold, or Silver, and to make over his 100 Acres of Land for Security to restore the same, and to give 30 *l. per Annum* for the use of it, besides other Charges; and yet this is the constant and daily practice of all such, who take up Money upon the Security of their Estates. Now if we examine into the Reason thereof, it is no more than this: The Legislative Power hath made Gold and Silver to be the only *Medium* of Trade and Commerce, and hath thereby turned those which before were dead Commodities into *living Stocks*, which for the greater Convenience of Trade are carried to the Mint, where they are divided into several needful Parts, and the Stamp of Authority impressed upon them; While the Land which is a living Estate, for want of being made a *Medium* of Trade and Commerce as Gold and Silver are, remains a *dead Stock*, to the great Damage of the Owners and Proprietors.

To

To Remedy which I proposed to the honourable House of Commons the last Sessions of Parliament, to make Land, as well as Gold and Silver, a *Medium* of Trade and Commerce, and offer'd several Reasons for the same; shewing how Land may in all respects be made as useful as Gold or Silver for such Purposes, but foreseeing I should meet with very great Difficulties to get an Act for making Land a *Medium* of Trade, I thereupon applied my self to make it a *Fund of Credit*, which was the purport of the Bill that was under the Consideration of the House of Commons, and is the Design of my present Proposals.

To accomplish which I have proposed, that since no single Man's Estate is a Fund sufficient for a Bank,

1. That Gentlemen may subscribe their Estates to the Value of 100000 *l. per annum* at least, by which Subscriptions they oblige neither themselves nor their Estates.

2. That when such yearly Value is Subscribed, the major Part of the Subscribers should meet together to choose Trustees, Directors, *&c.* whom they may also displace at pleasure.

3. That when the Trustees and Directors shall be chosen, the Methods of Managment shall be declared, which if approved of, such Subscribers as please may settle their Estates upon the Trustees of their own choosing; and those who shall not settle their Estates, will be at no Charge nor Trouble, but writing their Names, and meeting once to choose Trustees, Directors, *&c.*

4. That no Estate which shall be settled shall be chargeable for more than what the Party settling it shall take up of the Bank.

5. That any Person who shall settle his Estate, may have up his Deed of Settlement on demand, if nothing be owing upon it, or upon Payment of what is due to the Bank.

6. That the Profits of the Bank shall be divided among all the Subscribers in proportion to their several Subscriptions.

7. That any Subscriber after the Settlement of his Estate, may have at any time 3 fourth Parts of the Value of his Estate at 3*l.* or 10*d. per cent. per annum*, and pay in all, or any Part of the same whensoever he pleases.

8. That the Interest paid by the Subscribers to the Bank, being part of the Profits of the Bank, such Subscribers who pay Interest to the Bank, will have their proportionable Part of the Interest paid them back again, which they paid into the Bank.

I might say much of the Advantages that will arise to landed-Men by this proposed Method. But it may suffice to say, they will be accommodated with Money at easy Interest for the supply of their Occasions, and tho their Estates are not made a *Medium* of Trade, yet they will be a secure and certain Fund, and will consequently raise them such a Credit, which without this Method it is impossible they should ever attain unto: for tho a Gentleman may scruple to take a Gentleman's Note for 1000 *l.* tho he knows the Gentleman is worth 1000 *l. per annum*, because he knows the difficulty Gentlemen meet with to raise such a Sum out of their Estates, yet none will question his Bill for 5 times such a Sum, when he is satisfied he hath an Estate settled, upon which he may have 15000 *l.* at an Hour's warning; it being an undoubted Truth, that *none have so much Credit as those who Stand in least need of it*; and therefore it was well observed by the Poet.

Quantum quisque sua nummorum servat in Arca
Tantum habet & fidei.

There being therefore so small a Matter required of the landed Men, as only to subscribe their Names, and to meet once to choose Trustees, Managers, *&c.* by which (as hath been already said) they are put to no charge, nor lay themselves nor their Estates under any Obligation by such their Subscriptions; and since they are likely to receive so great Advantage by these Proposals I hope they will expedite the filling up the proposed Fund of 100000 *l. per annum*, by their ready Subscribing. However their being Estates already subscribed to a *Million* Value. I fully determine to give the Subscribers notice in the printed News-Papers, to meet the 10*th* of *September* next at farthest, to choose Trustees, Directors, *&c.* to whom I shall then Communicat my Methods of Management, and doubt not but to convince the World that there is no such great Difficulty in raising Money to perform what I have proposed, as some who are Enemies to my Proposal, would suggest.

J. B.

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An ACCOUNT *of the Value of the Eſtates in the* Several Counties *ſubſcribed towards the* FUND *for a* NATIONAL LAND-BANK, *from Thurſday the* 11th *of* June, *to Saturday the* 27th *of* July, 1695.

THe Books of Subſcription for a *Fund* for a *National Land-Bank* being laid open the *11th* of *June* at Night, and the propoſals mentioning, *that an Account ſhall be publiſh'd every Month, of the yearly Value of the Eſtates ſubſcribed*: It is thought fit to print and publiſh the ſame the firſt and third *Mondays* in every Month, untill one hundred thouſand pounds *per annum*, or two Millions in Value, ſhall be ſubſcribed, of which there are Subſcriptions for fifty one thouſand four hundred and thirty eight pounds *per annum*, to the Value of about one Million, in the ſeveral Counties following, *viz.*

	l. per annum.		*l.* per annum.		*l.* per annum.
Bedford	575	*Lancaſhire*,	50	*Weſtmoreland*	22
Berks	118	*Leiceſter*	420	*Wiltſhire*	240
Buckingham	590	*Lincoln*	2335	*Worceſter*	210
Cambridge	850	*London & Middleſ.*	10173	*Yorkſhire*	4001
Cheſhire	1800	*Monmouth*	686	*Angleſey*	
Cornwal	850	*Norfolk*	2642	*Brecon*	1000
Cumberland		*Northampton*	1400	*Cardigan*	
Derby	155	*Nottingham*	240	*Carmarthen*	
Devon	2030	*Northumberland*	1180	*Carnarven*	15
Dorſet		*Oxon*	550	*Denbigh*	686
Durham	1171	*Rutland*		*Flint*	24
Eſſex	4755	*Salop*	600	*Glamorgan*	
Gloceſter	793	*Somerſet*	300	*Merioneth*	
Hantſhire	850	*Stafford*	1530	*Mountgomery*	
Hereford	1021	*Suffolk*	300	*Pembrook*	20
Hertford	490	*Suſſex*	515	*Radnor*	
Huntington	1065	*Surry*	1275		
Kent	3911	*Warwick*			51438

Note, That any Gentleman, though never ſo remote, may, purſuant to the Propoſals, authorize another to ſubſcribe his Eſtate.

JOHN BRISCOE.

The Subſcription-Books continue to ly open at *Thomas Gooding*, Serjeant at Law, his Chambers in *Grays-Inn*: At *Philip Neave* Eſq; his Chambers, the ſecond Stair caſe Paper-Buildings in the *Inner-Temple*: At *Lawrence Braddon* Eſq; his Chambers, Number 4. the Second Stair- Caſe at the New Square at *Lincoins-inn*: At the Houſe of *Robert Weſt* Eſq; the Corner of *Buckingham-Court* near *Scotland-yard*: At Mr. *John Smith*'s in *Exchange Alley*: at Mr *Humphrey* Hackſhaw's in *Lothbury* near the *Royal-Exchange*; and at Mr. *Nicholas* Hayward's Publick Notary in *Thread-needle-ſtreet* behind the *Royal Exchange*, And at Mr. *Samuel Briggs* Scrivener in *Guildhall-yard* *London*.

EDINBURGH, Reprinted by *George Moſman*, by order of JOSEPH BLAKE of LONDON, then reſideing there, 1695.

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